

Message Text

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E.O. 11652: N/A

TAGS: EFIN, EIND, HA

SUBJECT: DUPONT CARIBBEAN: MEETING WITH TRANSLINEAR

1. RESPONDING TO DEPT REQUEST FOR INFORMAL CONVERSATION ON DUPONT CARIBBEAN (DCI) PROBLEM, TRANSLINEAR PRESIDENT WILLIAM CARDEN AND LAWYER TURNER SMITH MET WITH DEPT OFFICIALS ON AUGUST 22.

2. CARDEN EXPLAINED IN SOME DETAIL THE EVOLUTION OF TRANSLINEAR INC. AND ITS SUBSIDIARY PARTNERSHIPS, LIMITED PARTNERSHIPS, AND CORPORATIONS, AND TRANSLINEAR INC'S PURCHASE OF 4800 ACRES FROM THE DCI HOLDINGS ON TORTUGA. AMONG POINTS AND ALLEGATIONS MADE BY CARDEN IN MEETING WERE FOLLOWING:

(A) TRANSLINEAR CONTRACTED WITH PIERSON FOR ONE SEAT ON FREEPORT AUTHORITY, BUT AFTER SIGNING CONTRACT PIERSON REFUSED TO HONOR IT.

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(B) GOH WAS SURPRISED AND DISTRESSED AFTER SIGNING

CONTRACT WITH DCI TO LEARN THAT SHARES IT COULD RECEIVE
UNDER CONTRACT WERE NON-VOTING.

(C) TRANSLINEAR STARTED CONSTRUCTION ON TORTUGA IN
AUGUST 1972. IT HAS INVESTED DOLS 2.5 MILLION AND HAS
DOLS 750,000 IN EQUIPMENT ON THE ISLAND.

(D) TRANSLINEAR ASKED FOR FREEPORT MEETINGS
REPEATEDLY FROM FALL OF 1972 ONWARD TO OBTAIN APPROVAL
OF LICENSES BUT WAS REBUFFED REPEATEDLY.

(E) PIERSON ISSUED LICENSES WITHOUT APPROVAL OF
FREEPORT AUTHORITY AS REQUIRED BY GOH-DCI CONTRACT.

3. SEE SEPTEL REGARDING TRANSLINEAR EQUIPMENT ON TORTUGA
AND ITS INTENTIONS. KISSINGER

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